



Ministry of
Consumer and
Commercial
Relations

Personal
Property
Registration
Central
Office

400 University Ave.
15th Floor
Toronto, Ontario
M7A 2J5

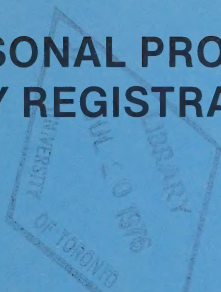
CA20NCC20

-76R23

REGISTRATION GUIDE

Government
Publications

FOR THE PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM



This Guide applies effective April 1, 1976

The information contained in this Guide
has been set out for convenience only.

For accurate reference, recourse should be had
to the legislation and Regulations.

PREFACE

The personal property security registration system was established under the authority of The Personal Property Security Act.

The Personal Property Security Act applies,

- (a) to every transaction without regard to its form and without regard to the person who has title to the collateral that in substance creates a security interest, including, without limiting the foregoing,
 - (i) a chattel mortgage, conditional sale, equipment trust, floating charge, pledge, trust deed or trust receipt, and
 - (ii) an assignment, lease or consignment intended as security, and
- (b) to every assignment of book debts not intended as security, but not to an assignment for the general benefit of creditors to which The Assignment and Preferences Act applies.

The Act does not apply to a mortgage, charge or assignment the registration of which is provided for in The Corporation Securities Registration Act.

This Guide was prepared with reference to The Personal Property Security Act, Revised Statutes of Ontario, 1970, Chapter 344

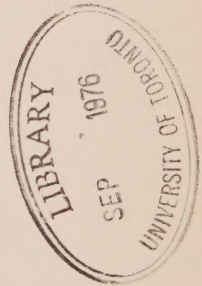
as amended by

1972, Chapter 1 1973, Chapter 102

-and-

Regulations made thereunder

Any subsequent amendments to the Act or to the Regulations could materially affect the information contained herein.



GLOSSARY OF TERMS

- 76R23

- “security agreement” means an agreement that creates or provides for a security interest;
- * “security interest” means an interest in collateral that secures payment or performance of an obligation and includes an interest arising from an assignment of book debts;
- “collateral” means property that is subject to a security interest;
- ** “personal property” includes goods, documents of title, instruments, securities, chattel papers or intangibles (and intangibles include book debts);
- * “goods” goods are either consumer goods, inventory or equipment;
- “consumer goods” means goods that are used or acquired for use primarily for personal, family or household purposes;
- “inventory” means goods that are held by a person for sale or lease, or that are to be furnished or have been furnished under a contract of service, or that are raw materials, work in process or materials used or consumed in a business or profession;
- “equipment” means goods that are not inventory or consumer goods.
- * for a more complete definition, refer to the Act.
- ** not defined in the Act.

PARTICULARS OF NAME

The general Regulation made under The Personal Property Security Act defines in some detail the information that is required to be set out on the line for INDIVIDUAL DEBTOR and on the line for BUSINESS DEBTOR. For this reason, the section PARTICULARS OF CONTENT OF FORM is set out in full in Appendix “D”.

Note that in some instances the name required is the name of person who may not be a debtor.

FIXTURE FILING

The Personal Property Security Act provides that where collateral is or includes fixtures or goods that may become fixtures, or crops, or oil, gas or other minerals to be extracted, or timber to be cut, a notice in the prescribed form may be registered in the proper land registry office.

The notice referred to is called a NOTICE OF SECURITY INTEREST and, when submitted for registration, must NOT be accompanied by a financing statement.

A financing statement that is registered in the personal property security registration system, is not recorded against the land and does not constitute a fixture filing.

WHAT IS A FINANCING STATEMENT?

A financing statement is the document that must be registered to perfect a security interest by registration. (A security interest can also be perfected, in some kinds of collateral by other methods, e.g., by possession.) The information on the financing statement is recorded in the personal property security registration system and indexed under the name of the debtor for enquiry purposes.

HOW IS THE INFORMATION RECORDED?

A copy of the registered financing statement is sent by the branch office to the central office where the information is recorded in a computer file.

HOW IMPORTANT IS THE FINANCING STATEMENT?

The central file will be only as accurate as the information provided by the registrant on the financing statement.

It should be a basic requirement that a responsible person proof-check the information transcribed onto the financing statement.

WHERE SHOULD A REGISTRATION BE EFFECTED?

The financing statement may be tendered for registration either,

- (i) by personal delivery to any branch office, or
- (ii) by mail addressed to the Central Registration Branch.

WHEN DOES A REGISTRATION BECOME EFFECTIVE?

A registration becomes effective from the time assigned to it. The time is included as part of the information in the registration number.

HOW LONG IS A REGISTRATION VALID?

The registration period for a financing statement is three years. Where a registration was effected before The Personal Property Security Act came into force (under The Assignment of Book Debts Act, The Bills of Sale and Chattel Mortgages Act or The Conditional Sales Act) the financing statement is deemed to be registered under The Personal Property Security Act for the unexpired portion of the three year registration period.

HOW IS A REGISTRATION EFFECTED?

The registrant must tender the financing statement with the appropriate fee. Registration fees cannot be debited to a deposit account.

The financing statement only is submitted. The security agreement is retained by the parties to the agreement.

The financing statement must be typewritten.

The statement is a three part snap set. The "Central Filing Office Copy" and the "Branch Filing Office Copy" must not be separated. The "Registrant's Copy" must not be separated if the registrant wants it to be returned to him by the branch filing office showing the registration number imprinted thereon. If the copy is to be returned by mail, the registrant must provide a stamped, self addressed envelope - otherwise the Registrant's Copy will be destroyed.

After the financing statement has been imprinted with the registration number, the Branch Registrar separates the copies. The original is sent to the central office, where the information is transcribed onto the central computer file. The "Branch Filing Office Copy" is retained in the branch filing office until after the information is recorded in the central office - after which it is destroyed. The "Registrant's Copy", if any, is returned to the registrant with the registration number imprinted thereon.

HOW SHOULD THE FINANCING STATEMENT BE TYPED?

The following are five simple rules to be observed when typing a financing statement.

1. Use capital letters only.

Information contained on the financing statement must be converted from the financing statement onto the computer file. The use of only capital letters avoids the possibility of an error being made during this conversion process as a result of a misinterpretation of a character. For example, the small letter 'l' and the numeral '1' are, on many typewriters, the same character.

2. Use only approved punctuation marks or symbols.

The computer system being used for the personal property security registration system can record only a limited number of punctuation marks and symbols. The approved ones are,

(' . + &) - / , % " \$

The branch registrar has authority to refuse to accept a financing statement for registration if any punctuation marks or symbols other than those shown above are set out on the statement . (There is no limitation to the punctuation marks or symbols that may be contained in the security agreement - the limitation applies only to the financing statement.)

3. Align the financing statement carefully.

Be sure to align the typewriter so that typewritten characters will be placed within the boxes. The branch registrar has the authority to refuse to accept a financing statement that is improperly typed.

For example, do not type to the left or to the right of the box.

INCORRECT

INDIVIDUAL DEBTOR: FIRST NAME	INITIAL	SURNAME (LAST NAME)
WILLIAM	WJ	SMITH

For example, do not type above or below the box.

INCORRECT

INDIVIDUAL DEBTOR: FIRST NAME	INITIAL	SURNAME (LAST NAME)
WILLIAM	WJ	SMITH

The correct way is:

CORRECT

INDIVIDUAL DEBTOR: FIRST NAME	INITIAL	SURNAME (LAST NAME)
WILLIAM	J	SMITH

4. Correct all errors.

If errors are made on line 01 or line 10, the form must be retyped. To correct errors made on lines other than line 01 or 10, "X" out the incorrect information and retype the word. If the error cannot be corrected so as to prevent any possible ambiguity, retype the form.

For example, do not correct an error as follows:

INCORRECT

ADDRESS
123 OVEHLEA BLVD

Correct an error in this manner:

CORRECT

ADDRESS
123 OVEN OVERLEA BLVD

Overstrikes are not permitted.

INCORRECT

28	HUPMOBILE	4	DOOR	98885068200
----	-----------	---	------	-------------

CORRECT

73	HUPMOBILE	4	DOOR	33583665700
----	-----------	---	------	-------------

Do not attempt to correct an error in a box that contains a single character. Retype the form.

INCORRECT

INDIVIDUAL DEBTOR: FIRST NAME	INITIAL	SURNAME (LAST NAME)
WILLIAM	H J	SMITH

5. Check your typewriter.

The Regulations provide that the information on a statement shall be typewritten in black ink without erasures or interlineations and must be recorded in a manner suitable for filming.

The branch registrar has authority to refuse to accept a financing statement for registration if the statement has been prepared containing any of the faults described on the following page.

Common Type Quality Faults

- Low Density — characters are not black enough

Light type is difficult to read.

- Variable Density —

Characters are light in one spot and dark in another

- Ghosting or Shading — multiple impressions

Ghosting causes poor impressions.

- Crowding or Piling — improper spacing

Do not crowd characters.

- Flying Caps — characters out of line

Flying Caps should not appear.

- Dirty Type — filled-in or smudged impressions

Smudged or filled characters are faulty

- Broken Impressions — breaks in character strokes

Broken strokes can cause problems.

WHAT INFORMATION SHOULD BE PLACED ON THE FINANCING STATEMENT?

Line 01

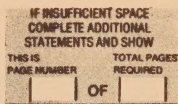


An 'X' must be placed in the "caution filing" box where the financing statement is being registered pursuant to section 6 of The Personal Property Security Act:

- (i) where collateral is brought into Ontario that was subject to a security interest in another jurisdiction at the time it was brought into Ontario, or
- (ii) where goods brought into Ontario are subject to the seller's right to revendicate or to resume possession of the goods.

There are two reasons for typing 'X' in the "caution filing" box. First, it will bring to the attention of anyone making a search that the goods have been brought into Ontario. Secondly, where the debtor is an individual person, the date of birth information need not be set out in the financing statement.

Line 01

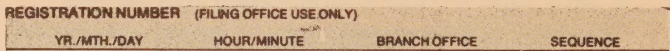


This section will normally be left blank.

It is to be used to indicate the number of pages included in the registration when there is not sufficient space on one form to record all of the information. For example, the form is designed to record the names and addresses of two persons whose names are required to be set out on debtor lines; the name and address of one secured party; two motor vehicles classified as consumer goods; and, three lines of general collateral description. If more information is to be recorded, the additional information must be set out on additional forms.

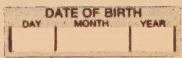
The additional forms will be treated as pages of a multiple page registration and the boxes on the first page must be completed to show that it is page "01" of, for example, "02" pages. The boxes on the second page must be completed to show that it is page "02" of "02" pages. On the second page, only the appropriate additional information need be set out. If, for example, the additional information is the name and address of a third individual person, only lines 02 and 04 need be completed.

Line 01



This box is **not** to be filled in by the registrant. In this space the time-date-numbering device located at the branch filing office is used to imprint the registration number.

Line 02



The date of birth is used primarily to differentiate between individuals having identical names. When a search is made of a common name, there will be many duplications. To limit the number of duplications, date of birth may be resorted to when making a search to minimize useless information.

The month must be shown as: JAN FEB MAR APR MAY JUN JUL AUG SEP OCT NOV DEC

Line 02

INDIVIDUAL DEBTOR: FIRST NAME	INITIAL	SURNAME (LAST NAME)

If the name of an individual person is set out on line 02 do **NOT** set out the name of an artificial body on line 03. If another name is to be recorded, use either line 05 if the name is of an individual person or line 06 if the name is of an artificial body.

Nicknames or abbreviations must not be used.

The proper name must be used. Do not use "Tom" for "Thomas", "Jack" for "John", "Joe" for "Joseph", "Dick" for "Richard". (Of course, the proper name could be, for example, "Jack", in which case it would be correct to use it.)

Do not use "Jr." or "Sr." or other designations to differentiate between father and son. The date of birth information will serve this purpose.

No titles may be used. Do not use Mr. Miss. Mrs. Ms. Dr. or Rev.

The branch registrar has authority to refuse to accept a financing statement for registration if nicknames, abbreviations, titles or other designations are used.

Use the first given name in the first box and the initial of the second given name, if any, in the second box. The reason for this is to reduce guessing on the part of the searcher as to which name to search under. In addition it prevents a person from telling one secured party that he prefers to use his first given name and telling a second secured party that he prefers to use his second given name. A hard and fast rule is used in order to produce the best results for all concerned.

The initial of the second given name is used, for example, to differentiate between WILLIAM J. SMITH and WILLIAM B. SMITH as well as to differentiate between WILLIAM SMITH AND WILLIAM J. SMITH.

Line 03

BUSINESS DEBTOR: BUSINESS, CORPORATE, PARTNERSHIP OR OTHER NAME (AS APPROPRIATE)

If line 02 has NOT been used to record the name of an individual person, use line 03 to record the name of an artificial body. If line 02 or 03 has been used and a second name is to be recorded, use either line 05 if the name is of an individual person or line 06 if the name is of an artificial body. (If a third name is to be recorded, complete an additional form as an additional page.)

Where the name is the name of a partnership, it must be set out on line 03 (or line 06).

Where the name is the name of a corporation, it must be set out on line 03 (or line 06).

Where the name is the estate of a deceased person the name of the estate will be set out on line 03 (or line 06).

CORRECT
WILLIAM J. SMITH ESTATE

INCORRECT
ESTATE OF WILLIAM J. SMITH

Where a person is an individual carrying on business under a business or trade name, the name of the individual must be set out on line 02. The business or trade name may be set out. If it is, it must be set out on line 06, NOT line 03.

The branch registrar has authority to refuse to accept a financing statement for registration where any one of the following is shown as a business name:

INCORRECT

WILLIAM J. SMITH CARRYING ON BUSINESS AS ABC RESTAURANT
WILLIAM J. SMITH C.O.B. ABC RESTAURANT
WILLIAM J. SMITH TRADING UNDER THE NAME AND STYLE OF ABC RESTAURANT
WILLIAM J. SMITH TRADING AS ABC RESTAURANT
WILLIAM J. SMITH T.A. ABC RESTAURANT
ABC RESTAURANT OWNED AND OPERATED BY WILLIAM J. SMITH
ABC RESTAURANT WILLIAM J. SMITH PROPRIETOR

CORRECT

The proper way to register any one of the above would be to place the individual debtor name WILLIAM J. SMITH in the appropriate boxes on line 02. The business name of ABC RESTAURANT would be placed on line 06.

The branch registrar has authority to refuse to accept a financing statement for registration where any one of the following is shown as a business name:

INCORRECT

SMITH ENTERPRISES A DIVISION OF ABC COMPANY LIMITED
SMITH ENTERPRISES AFFILIATE OF ABC COMPANY LIMITED
ABC COMPANY LIMITED TRUSTEE FOR SMITH ENTERPRISES

CORRECT

Responsibility for determining who creates the security interest rests with the secured party. Is it SMITH ENTERPRISES? ABC COMPANY LIMITED? Or both? If the secured party decides both, he must complete the financing statement to show SMITH ENTERPRISES on line 03 and ABC COMPANY LIMITED on line 06. If the financing statement is completed in this manner the registration will be indexed under both names.

Line 04	ADDRESS	CITY, TOWN, ETC.	PROV.
---------	---------	------------------	-------

On this line show the address of the debtor. The address is deliberately not defined. If it were defined and the wrong one inadvertently given, it could jeopardize the validity of the registration. It is up to the registrant to decide whether the mailing address or residence address or some other address should be used.

The primary purpose for which the address is likely to be used is to help to identify the debtor.

Line 05 If the name of an individual person is set out on line 05 do NOT set out the name of an artificial body on line 06. If line 05 is to be completed, complete it in accordance with the instructions for line 02.

Line 06 If line 05 has NOT been used to record the name of an individual person, use line 06 to record the name of an artificial body. If line 06 is to be completed, complete it in accordance with the instructions for line 03.

Line 07 The address on line 07 need not be set out if it is the same as that recorded on line 04. Do NOT type "AS ABOVE".

Line 08	NAME
---------	------

There will be no search capability against the names of secured parties. Therefore this line is not formatted in the same way as line 02 or line 05.

Line 09	ADDRESS	CITY, TOWN, ETC.	PROV.
---------	---------	------------------	-------

This line is for the address of the secured party. Again "address" is deliberately not defined. The primary purpose for which the address is likely to be used is to contact the secured party for additional information.

Line 10

SECTION 1 : COLLATERAL CLASSIFICATION
(TYPE "X" IN AT LEAST ONE BOX)

CONSUMER GOODS	INVENTORY	EQUIPMENT	BOOK DEBTS	OTHER
X A	X B	X C	X D	X E

The collateral must be classified. It may be classified as consumer goods, inventory, equipment, book debts or OTHER. OTHER includes other kinds of collateral, such as documents of title, instruments, securities, chattel papers or intangibles (other than book debts). More than one classification can be included.

Line 10

SECTION 2 : MOTOR VEHICLE
OR MOTORIZED SNOW VEHICLE
INCLUDED IN COLLATERAL
(TYPE "X" IN ONE BOX)

YES	NO
X F	X G

An "X" must be typed in the "Yes" box if the collateral or any part thereof is a motor vehicle. If no part of the collateral is a motor vehicle an "X" must be typed in the "no" box.

Motor vehicle is defined in the Regulations made under The Personal Property Security Act as follows:

"motor vehicle" means an automobile, motorcycle, motorized snow vehicle and any other vehicle propelled or driven otherwise than by muscular power, but does not include,

- (i) the cars of electric or steam railways or other vehicles running only upon rails,
- (ii) a traction engine,
- (iii) a farm tractor,
- (iv) a self-propelled implement of husbandry,
- (v) a road-building machine, or
- (vi) a craft intended primarily for use in the air or in or upon the water.

Line 10

SECTION 3 :

PRINCIPAL AMOUNT SECURED

\$.	.	.00
----	---	---	-----

The principal amount must be shown only if the collateral is classified as consumer goods.

"Principal Amount" means the amount that is secured or is intended to be secured under the original terms of the security agreement and may include interest, pre-calculated interest, carrying charges, insurance premiums or any other cost or charge.

Line 10

SECTION 4 :

DATE OF MATURITY			TYPE "X" IF NO FIXED MATURITY DATE
DAY	MONTH	YEAR	
			OR X

This section must be completed only if the collateral is classified as consumer goods. Show the date of maturity or if there in none, an "X" must be typed in the appropriate box.

"Maturity Date" (or "date of maturity") means the date, excluding days of grace, on which the debt will be fully paid if every payment is made according to the original terms of the security agreement.

Line 11

Line 12

A motor vehicle **MUST** be described on one of these lines if classified as consumer goods.

If a motor vehicle is classified as inventory or equipment it may be described on one of these lines or on one of lines 13, 14 or 15.

If a motor vehicle is described on line 11 or 12 the Regulations require,

- (a) the last two digits of the model year, if any, **MUST** be given (if none, leave blank),
- (b) the make of the motor vehicle or if there is none, the name of the manufacturer, **MUST** be given.
- (c) the body style may be given,
- (d) the serial number **MUST** be given which may include the model number.

For a manufactured automobile, the model year, make and serial number will be relatively easy to provide and must be given. For other types of vehicles there may be no model year, in which event the space must be left blank. There may be no make in which event the name of the manufacturer must be shown, (even if it is "homemade").

Line 13

GENERAL

Line 14

COLLATERAL

Line 15

DESCRIPTION

(OPTIONAL)

These lines may be completed at the registrant's option. A motor vehicle classified as consumer goods must not be described on these lines.

The choice of whether to describe collateral on these lines is entirely the decision of the secured party.

Line 16

REGISTERING
AGENT

Line 17

(IF OTHER THAN
SECURED PARTY)

NAME

ADDRESS

CITY, TOWN, ETC.

PROV.

"Registering Agent" means the person who is acting as agent for the secured party when submitting the financing statement to the branch filing office. **It does not include a clerk or other employee of the secured party.**

The reason this option is given is, if the information on the financing statement is not clearly legible to personnel in the central office, or if an error is discovered when processing the statement in the central office, it is preferable if the agent is contacted directly.

The purpose is not so that mail will be directed to the appropriate person in the office of the secured party. The purpose is to direct mail to the appropriate office.

"Signature of Secured Party or Agent"

The signature must be completed.

See Appendix "A" for sample signature formats.

FINANCING CHANGE STATEMENT-AMENDMENT - FORM 2B

INTRODUCTION

The Regulations made under The Personal Property Security Act require form 2B to be used in the personal property security registration system to record an amendment to a registration.

WHAT IS A FINANCING CHANGE STATEMENT - FORM 2B?

Form 2B is the document from which information is transcribed onto the computer file in the central office, (i) to record an amendment to information set out on a financing statement or financing change statement that is registered or, (ii) to indicate that the security agreement is amended.

The onus is on the registrant to ensure that the central file is accurate and to keep the information up to date by the filing of amendments when necessary.

The form only is submitted. Supporting documentation, if any, is retained by the parties to the agreement.

The form must be typewritten.

WILL A LATE REGISTRATION OF A FORM 2B BE RECORDED?

No. The Act provides that a financing change statement, from 2B, has effect for the remainder of the period during which the registration of the financing statement is effective. Therefore, if an amendment is submitted after the registration expires, there is nothing to amend and the amendment will not be recorded.

WHAT TYPES OF AMENDMENTS CAN BE MADE BY FORM 2B?

Form 2B may be used to correct any error or omission of a clerical nature made when preparing a financing statement or financing change statement where the error is not discovered until after the statement is registered. It may also be used to record any change in the name or address of the secured party or debtor or, to record any amendment to the security agreement.

There are three types of amendments:

1. substitution of information,
2. addition of information, and
3. deletion of information.

The completion of form 2B depends in part upon the type of amendment. It is therefore necessary to understand what is meant by each type.

1. Substitution of Information

This type of amendment involves situations where there is information already recorded in the system and it is necessary to substitute new information to correct or update the old information.

EXAMPLES OF SUBSTITUTION

- (a) to correct a typographical error made when preparing the financing statement;
- (b) to record a change of address of an individual person;
- (c) to record a change of name of a company due to the company's reorganization;
- (d) to record a change of name of an individual person due to marriage, divorce or legal name change.

2. Addition of Information

This type of amendment adds information to the record.

Case #1

Where an appropriate line on the registered statement, to which the additional information relates, contains no information.

Case #2

Where all the appropriate lines on the registered statement, to which the additional information relates, contain information.

Case #3

Where the information to be added does not relate to information recorded or required to be recorded.

EXAMPLES OF ADDITIONS

Case #1

To add the name and address of an individual person who was one of TWO persons whose names are required to be set out and the name and address were inadvertently omitted when preparing the financing statement. (Therefore, lines 05 and 07 on the financing statement are blank.)

Case #2

To add the name and address of an individual person who was one of THREE persons whose names are required to be set out and the name and address were inadvertently omitted when preparing the financing statement. (Therefore, no appropriate lines on the financing statement are blank.)

Case #3

To indicate that the security agreement is amended to change the interest rate.

3. Deletion of Information

This type of amendment involves situations where it is required to delete a line of information set out on a registered financing statement or financing change statement and the line is to be left **blank**.

EXAMPLE OF DELETIONS

- (a) to delete the description of a motor vehicle from, say, line 11 of a financing statement where it is discovered that the description was inadvertently copied from the wrong document (i.e., is not in the related security agreement).
- (b) to delete the name and address of one of two persons where the secured party has agreed to release one person from the obligation.

HOW SHOULD THE FINANCING CHANGE STATEMENT - FORM 2B - BE TYPED?

Follow the same five simple rules to be followed when typing a financing statement:

- 1. Check your typewriter.
- 2. Use capital letters only.
- 3. Use only approved punctuation marks or symbols.
- 4. Align the financing change statement carefully.
- 5. Correct all errors.

WHAT INFORMATION SHOULD BE PLACED ON THE LINES OF THE FINANCING CHANGE STATEMENT - AMENDMENT - FORM 2B?

Line 51

IF INSUFFICIENT SPACE - COMPLETE ADDITIONAL STATEMENTS AND SHOW		
THIS IS PAGE NUMBER	OF	TOTAL PAGES REQUIRED

This section will normally be left blank.

It is to be used to indicate the number of pages included in the amendment when there is not sufficient space on one form to record all of the amending information. For example, the form is designed to record the name of one individual person; the name of one secured party; the address on one person; the description of one motor vehicle; and, three lines of general collateral description. If more amending information is to be recorded, the additional information must be set out on additional forms.

The additional forms will be treated as pages of a multiple page registration and the boxes on the first page must be completed to show that it is page "01" of, for example, "02" pages. The boxes on the second page must be completed to show that it is page "02" of "02" pages. On the second page only the appropriate additional amending information need be set out. If, for example, the amendment is the addition (case #1) of the name and address of an individual person, only line 55 and line 58 on the second page need be completed.

Line 51

REGISTRATION NUMBER		(FILING OFFICE USE ONLY)	
YR./MTH./DAY	HOUR/MINUTE	BRANCH OFFICE	SEQUENCE

This box is **not** to be filled in by the registrant.

PART 1

Part 1 must be completed.

The basic purpose of Part 1 is to identify the record that is to be amended.

Line 52

REGISTRATION NUMBER	YR./MTH./DAY	HOUR/MINUTE	BRANCH OFFICE	SEQUENCE
------------------------	--------------	-------------	---------------	----------

The registration number required is the registration number set out on the financing statement or financing change statement that is to be amended. It is this number that is used to reference the file. It must be accurate.

Line 52

SHOW PAGE NUMBER OF PAGE TO BE AMENDED	OR	<input checked="" type="checkbox"/> X	TYPE "X" IF NO SPECIFIC PAGE IS TO BE AMENDED
---	----	---------------------------------------	--

"Page Number" for a single page registration is "01".

When completing these boxes it is important to recall the different types of amendments for which form 2B may be used:

- (i) Where the amendment is a substitution or deletion, show the page number on which the erroneous information appears.
- (ii) Where the amendment is an addition (case #1), show the page number on which the blank line appears.
- (iii) Where the amendment is an addition (case #2), the page number box must be left blank and an "X" typed in the appropriate box. The "X" will indicate that there are no appropriate lines on the financing statement or financing change statement that are blank.
- (iv) Where the amendment is an addition (case #3), the page number box must be left blank and an "X" typed in the appropriate box. The "X" will indicate - where Part 2 is left blank - that the amendment does not relate to information required to be recorded.

Line 53

Line 54

DEBTOR NAME (AS RECORDED)	INDIVIDUAL DEBTOR: FIRST NAME	(INITIAL)	SURNAME (LAST NAME)
COMPLETE EITHER LINE 53 OR LINE 54, BUT NOT BOTH	BUSINESS DEBTOR: BUSINESS, CORPORATE, PARTNERSHIP OR OTHER NAME (AS APPROPRIATE)		

Either line 53 or line 54 must be completed. Do not complete both.

The name is used only to confirm the accuracy of the registration number set out on line 52. The name must be set out exactly as it is set out in the financing statment or financing change statement that is to be amended - even if it is incorrectly set out in that statement.

PART 2

The purpose of Part 2 is to record the particulars of the amendment that is to be recorded where the amendment relates to information that is required or permitted to be recorded.

PART 2		AMENDMENTS TO BE RECORDED																									
ENTER LINE NUMBER OF THE LINE TO BE AMENDED																											
55	INDIVIDUAL DEBTOR	DATE OF BIRTH DAY MONTH YEAR	SEX M F	INDIVIDUAL DEBTOR: FIRST NAME			INITIAL			SURNAME (LAST NAME)																	
56	BUSINESS DEBTOR	BUSINESS DEBTOR: BUSINESS, CORPORATE, PARTNERSHIP OR OTHER NAME (AS APPLICABLE)																									
57	SECURED PARTY	NAME																									
58	ADDRESS	ADDRESS					CITY, TOWN, ETC.			PROV.																	
COMPLETE SECTIONS 1 AND 2												COMPLETE SECTIONS 3 AND 4 IF COLLATERAL IS CLASSIFIED AS CONSUMER GOODS															
SECTION 1: COLLATERAL CLASSIFICATION (TYPE "X" IN AT LEAST ONE BOX)												SECTION 2: MOTOR VEHICLE OR MOTORIZED SNOW VEHICLE INCLUDED IN COLLATERAL (TYPE "X" IN ONE BOX)															
CONSUMER GOODS INVENTORY EQUIPMENT BOOK DEBTS OTHER												YES NO															
X A X B X C X D X E												X F X G															
SECTION 3:												SECTION 4:															
PRINCIPAL AMOUNT SECURED												DATE OF MATURITY DAY MONTH YEAR															
\$.00												OR X															
MOTOR VEHICLE OR MOTORIZED SNOW VEHICLE DESCRIPTION												TYPE "X" IF NO FIXED MATURITY DATE															
YR MAKE BODY STYLE SERIAL NO. (MAY INCLUDE MODEL NO.)												DATE															
01 THE FINANCING STATEMENT SHOULD HAVE BEEN DESIGNATED AS A CAUTION FILING.												YES NO X X															
THE INFORMATION THAT IS RECORDED ON THE FOLLOWING LINES SHOULD BE DELETED FROM THE RECORD AND THE LINES LEFT BLANK.												<table border="1" style="display: inline-table; border-collapse: collapse;"> <tr> <td style="width: 20px; height: 20px;"></td> <td style="width: 20px; height: 20px;"></td> <td style="width: 20px; height: 20px;"></td> <td style="width: 20px; height: 20px;"></td> <td style="width: 20px; height: 20px;"></td> <td style="width: 20px; height: 20px;"></td> </tr> </table>															

When completing Part 2 it is important to recall the different types of amendments for which form 2B may be used:

- (i) Where the amendment is a substitution, complete the proper line in Part 2 showing the line number of the line to be amended on the financing statement or financing change statement in which the erroneous information appears. **Complete the entire line.**
- (ii) Where the amendment is an addition (case #1), complete the proper line in Part 2 showing the line number of the blank line to be amended on the financing statement or financing change statement. **Complete the entire line.**
- (iii) Where the amendment is an addition (case #2), complete the proper line in Part 2 showing a line number that corresponds to an appropriate line number on a financing statement or financing change statement. **Complete the entire line.**
- (iv) Where the amendment is an addition (case #3), leave Part 2 blank.
- (v) Where the amendment is a deletion, complete line 65 in Part 2 showing the line number of the line in which the erroneous information appears on the financing statement or financing change statement.

EXAMPLES OF AMENDMENTS

- (i) Where the amendment is a substitution and it is the name of an individual person that is to be substituted, complete line 55 in Part 2 showing the line number on which the incorrect name appears (i.e., line 02 or line 05, as the case may be). **Complete the entire line.**
- (ii) Where the amendment is an addition (case #1), and it is the name of an individual person that is to be added, complete line 55 in Part 2 showing the line number of the line that is blank (i.e., line 05). **Complete the entire line.**
- (iii) Where the amendment is an addition (case #2), and it is the name of an individual person that is to be added, complete line 55 in Part 2 showing an appropriate line number (i.e., line 02). **Complete the entire line.**
- (iv) Where the amendment is an addition (case #3) and the amendment is to the security agreement to change the interest rate, leave Part 2 blank.
- (v) Where the amendment is a deletion and it is an address that is to be deleted, complete line 65 in Part 2 showing the line number as 04, 07, 09, or 17 (as the case may be).

PART 3 - SECURED PARTY OR REGISTERING AGENT

Part 3 must be completed.

Line 66	SECURED PARTY OR REGISTERING AGENT	NAME		
Line 67		ADDRESS	CITY, TOWN, ETC.	PROV.

Set out the name and address of the secured party or, if there is a registering agent, set out either the name and address of the registering agent or of the secured party.

PART 4 - REASONS FOR AMENDMENT

Part 4 must be completed.

Line 68	REASONS FOR AMENDMENT	
Line 69		

Set out the reason accurately but as concisely as possible.

Signature of Secured Party or Agent

The signature must be completed.

See Appendix "A" for sample signature formats.

FINANCING CHANGE STATEMENT - FORM 3B

INTRODUCTION

The Regulations made under The Personal Property Security Act require form 3B to be used in the personal property security registration system to record a renewal; discharge; assignment by secured party; partial discharge; transfer by debtor; or, OTHER change.

WHAT IS A FINANCING CHANGE STATEMENT — FORM 3B?

Form 3B is the document from which information is transcribed onto the computer file in the central office to record a change in the status of a record in the personal property security registration system.

The form only is submitted. Supporting documentation, if any, is retained by the parties to the agreement.

The form must be typewritten.

WHAT TYPE OF CHANGE CAN BE RECORDED BY FORM 3B?

Form 3B is used to record :

- renewal,
- discharge,
- assignment by secured party,
- partial discharge,
- transfer by debtor, or
- OTHER change.

WILL A LATE REGISTRATION OF A FORM 3B BE RECORDED?

If the form 3B is submitted after the registration period of the financing statement has expired and the type of change indicated is a discharge, assignment by secured party, partial discharge, transfer by debtor or OTHER change, the financing change statement will not be recorded. The Act provides that a financing change statement, form 3B, has effect for the remainder of the period during which the registration of the financing statement is effective. Therefore, if the registration of the financing statement has expired, there is nothing to discharge, assign or transfer or as the case may be, and it will not be recorded.

What about a late renewal?

A late renewal must be effected by a financing statement - **not** a financing change statement. At the end of the three year registration period of the financing statement it is removed from the record, if the registration has not been renewed **before** expiration. Therefore, a new record must be created. The only way to create a new record is by the registration of a financing statement. The financing statement may set out the filing is a late renewal on any of the lines numbered 13, 14 and 15.

HOW SHOULD THE FINANCING CHANGE STATEMENT — FORM 3B BE TYPED?

Follow the same five simple rules to be followed when typing a financing statement:

1. Check your typewriter.
2. Use capital letters only.
3. Use only approved punctuation marks or symbols.
4. Align the financing change statement carefully.
5. Correct all errors.

WHAT INFORMATION SHOULD BE PLACED ON THE LINES OF THE FINANCING CHANGE STATEMENT - FORM 3B?

Line 31

IF INSUFFICIENT SPACE COMPLETE ADDITIONAL STATEMENTS AND SHOW	
THIS IS PAGE NUMBER	TOTAL PAGES REQUIRED
	OF

This section will normally be left blank.

It is to be used to indicate the number of pages included in the registration when there is not sufficient space on one form to record all of the information in respect of the change. If the type of change is "renewal" or "discharge" the boxes will be left blank (or indicate "01" of "01" pages) because only one page need be prepared regardless of the number of persons shown as debtors. If the change is "assignment by secured party", the form is designed to record only the name of one assignor and the name and address of one assignee - if there are more assignors or assignees, the additional information must be set out on additional forms. If the change is "partial discharge", the form is designed to record the release of only one motor vehicle or to record only one line of general collateral that is released - if more is to be released, the additional information must be set out on additional forms.

The additional forms will be treated as pages of a multiple page registration and the boxes on the first page must be completed to show that it is "01" of, for example, "02" pages. The boxes on the second page must be completed to show that it is "02" of "02" pages. On the second page, only the appropriate additional information need be set out. If, for example, the change is "partial discharge" and two motor vehicles classified as consumer goods were released, only line 42 on the second page need be completed.

REGISTRATION NUMBER (FILING OFFICE USE ONLY)			
YR./MTH./DAY	HOURL/MINUTE	BRANCH OFFICE	SEQUENCE

Line 31

This box is **not** to be filled in by the registrant.

Line 32

TYPE AN "X" IN THE APPROPRIATE BOX TO DESIGNATE THE CHANGE REQUIRED

<input type="checkbox"/> RENEWAL COMPLETE PART 1 & 6	<input checked="" type="checkbox"/> DISCHARGE COMPLETE PART 1 & 6	<input checked="" type="checkbox"/> ASSIGNMENT BY SECURED PARTY COMPLETE PARTS 1, 2 & 6	<input checked="" type="checkbox"/> TRANSFER BY DEBTOR COMPLETE PARTS 1, 3 & 6	<input checked="" type="checkbox"/> PARTIAL DISCHARGE OTHER CHANGE COMPLETE PARTS 1, 4 & 6 COMPLETE PARTS 1, 5 & 6
---	--	---	--	---

Only one type of change may be recorded on form 3B. If it is necessary to record more than one change, prepare one form 3B for each change. Each change must be treated as a separate registration.

PART 1 - RECORD TO BE CHANGED

Part 1 must be completed.

The basic purpose of Part 1 is to identify the record that is to be changed.

(A secondary purpose of Part 1 is to record "renewal" or "discharge" if indicated on line 32.)

Line 33

REGISTRATION NUMBER	YR./MTH./DAY	HOURL/MINUTE	BRANCH OFFICE	SEQUENCE

The registration number required is the registration number set out on the financing statement. It is this number that is used to reference the file. It must be accurate.

Line 34

Line 35

INDIVIDUAL DEBTOR: FIRST NAME		INITIAL		SURNAME (LAST NAME)	
DEBTOR NAME (AS RECORDED)					
BUSINESS DEBTOR: BUSINESS, CORPORATE, PARTNERSHIP OR OTHER NAME (AS APPROPRIATE)					
COMPLETE EITHER LINE 34 OR LINE 35, NOT BOTH					

Either line 34 or line 35 must be completed. Do not complete both.

The name is used only to confirm the accuracy of the registration number set out on line 33. The name must be set out exactly as it is set out in the financing statement - even if it is incorrectly set out in that statement AND even if the name has been amended by the registration of a form 2B - or, even if a "transfer by debtor" has been recorded and the name shown on the financing statement is no longer the name of a debtor.

PART 2 - ASSIGNMENT BY SECURED PARTY

Where "assignment by secured party" is indicated on line 32, Part 2 must be completed.

Line 36

ASSIGNOR (AS RECORDED)

The name of the assignor must be set out on this line. If there is more than one assignor, complete additional forms as additional pages.

Line 37

ASSIGNEE (TO BE RECORDED)

The name of the assignee must be set out on this line. If there is more than one assignee, complete additional forms as additional pages.

Line 38

ASSIGNEE ADDRESS	CITY, TOWN, ETC.	PROV.
------------------	------------------	-------

The address of the assignee must be set out on this line.

PART 3 - TRANSFER BY DEBTOR

Where "transfer by debtor" is indicated on line 32, Part 3 must be completed.

Complete either line 39 or line 40. Not both.

Line 39

DATE OF BIRTH			SER M/F	INDIVIDUAL DEBTOR: FIRST NAME	INITIAL	SURNAME (LAST NAME)
DAY	MONTH	YEAR				

Where the transferee is an individual person, his name must be set out on line 39. The date of birth must be set out where the transfer by the debtor is made with the consent of the secured party. The instructions for the proper completion of this line are the same as for line 02 of the financing statement.

Line 40

BUSINESS DEBTOR: BUSINESS, CORPORATE, PARTNERSHIP OR OTHER NAME (AS APPROPRIATE)
--

Where the transferee is an artificial body, the name must be set out on line 40. The instructions for the proper completion of this line are the same as for line 03 of the financing statement.

Line 41

ADDRESS	CITY, TOWN, ETC.	PROV.
---------	------------------	-------

The address of the transferee must be set out on this line.

PART 4 - PARTIAL DISCHARGE

"Partial discharge" occurs where the secured party has released only part of the collateral. For example, where one of a fleet of cars is released from the collateral. (If all of the collateral is released a discharge must be recorded, not a partial discharge.)

	TR.	MAKE	MODEL	BODY STYLE	SERIAL NUMBER (MAY INCLUDE MODEL NUMBER)
Line 42					
Line 43					

Where partial discharge is indicated on line 32:

- (a) line 42 must be completed if the collateral released is a motor vehicle classified as consumer goods,
- (b) line 42 may be completed if the collateral released is a motor vehicle not classified as consumer goods, and
- (c) line 43 may be completed to describe any other collateral that is released (including a motor vehicle NOT classified as consumer goods).

PART 5- OTHER CHANGE

Where the last box on line 32 contains an "X", it indicates that the type of change is either "partial discharge" or "OTHER" change.

If OTHER change is intended, Part 5 must be completed.

	DESCRIBE TYPE OF CHANGE ON THIS LINE (EG. SUBORDINATION)
Line 44	OTHER CHANGE

The OTHER change must be described on this line. The type of change could be described as "subordination"; "statutory lien"; "sheriff's seizure"; etc.

Line 45	
Line 46	
Line 47	

Particulars of the OTHER change must be described on these lines. If the type of change were, for example, SHERIFFS SEIZURE, the particulars might be described as BY VIRTUE OF AN EXECUTION ISSUED OUT OF THE SUPREME COURT OF ONTARIO, THE SHERIFF OF THE DISTRICT OF ALGOMA HAS SEIZED THE INTEREST OF ABC COMPANY FOR \$1500 IN DEBT AND \$300 FOR COSTS.

PART 6 - SECURED PARTY OR REGISTERING AGENT

Part 6 must be completed.

	NAME		CITY, TOWN, ETC.	PROV.
Line 48	SECURED PARTY			
Line 49	OR REGISTERING AGENT	ADDRESS		

Set out the name and address of the secured party or, if there is a registering agent, set out either the name and address of the registering agent or of the secured party.

Signature of Secured Party or Agent

The signature must be completed.

See Appendix "A" for sample signature formats.

APPENDIX "A"

SAMPLE SIGNATURE FORMATS

(for signature of secured party or agent on forms 1B, 2B or 3B)

1. Where the secured party is an individual person signing on his own behalf:


.....
(WILLIAM J. SMITH)

2. Where the secured party is an individual person and an agent who is an individual person is signing on his behalf:

WILLIAM J. SMITH

per 
.....
(DORIS J. JONES)

3. Where the secured party is a corporation and an individual is signing on its behalf:

WILLIAM J. SMITH LIMITED

per 
.....
(DORIS J. JONES)

4. Where the secured party is an individual person and an agent that is a corporation is signing on his behalf:

WILLIAM J. SMITH
PER ABC FINANCE LIMITED


.....
(DORIS J. JONES)

5. Where the secured party is a corporation and a law firm is the agent signing on its behalf:

ABC FINANCE LIMITED
PER BLACK AND WHITE


.....
(DORIS J. JONES)

APPENDIX “B”

FEES SCHEDULE

1. In this Schedule,

“document” means a document registered before The Personal Property Security Act came into force, i.e., a chattel mortgage registered under The Bills of Sale and Chattel Mortgages Act, a contract registered under The Conditional Sales Act or an assignment of book debts registered under The Assignment of Book Debts Act; and

“statement” means a financing statement, financing change statement or financing change statement-amendment.

2. The fees to be paid in respect of the following matters are:

1. For registration of a statement	\$ 3.00
2. For a search (verbal response or printed uncertified response)	2.00
3. For a registrar’s certificate (certified response)	10.00
4. For production of a document for inspection at the branch office where it is registered (including production of the branch office copy of the statement relating thereto)25
5. For a copy of a document and statement relating thereto at the branch office where it is registered for each page required (including production of the document)50
6. For production of the central office copy of a statement for inspection	5.00
7. For a copy of the central office copy of a statement (not including production of the statement)	1.00
8. For certifying a copy to which item 5 or 7 applies50

APPENDIX “C”

The following is a list of the guides that are available. They may be obtained at any branch office or from the Central Office. The guides are provided free of charge.

If you request a guide to be sent to you by mail, please direct your request to the Central Office and for each guide, provide a separate return envelope, minimum size 10" x 13", **self addressed**, with sufficient **return postage**.

	POSTAGE
1. Registration Guide	32c
2. Debtor Name Enquiry Guide	20c
3. Deposit Account Guide	20c

If you wish all three guides to be sent to you by mail, one return envelope, minimum size 10" X 13", will suffice and the postage required is 44c.

APPENDIX “D”

PARTICULARS OF CONTENT OF FORM

(Being section 14 of O. Reg. 879/75)

14. - (1) Where a natural person creates a security interest, the name of the natural person shall be set out in the financing statement to show the first given name, followed by the initial of the second given name, if any, followed by the surname.

(2) Where an artificial body creates a security interest, the name to be set out in the financing statement shall be, where the artificial body is,

- (a) a partnership and the partnership is,
 - (i) registered under **The Partnership Registration Act**, the registered name of the partnership, or
 - (ii) a limited partnership, the name of the partnership filed under **The Limited Partnership Act**, or
 - (iii) any other partnership,
 - a. the name of the partnership as set out in the security agreement, and
 - b. the name of at least one of the partners and where the partner is,
 - 1. a natural person, the information required under subsection 1, or
 - 2. an artificial body, the information required under this subsection,
- (b) a corporation, the incorporated name of the corporation;
- (c) an unincorporated association, organization, syndicate, joint venture or church or other religious organization,
 - (i) the name as set out in the constitution, charter or other document creating the association, organization, syndicate, joint venture or church or other religious organization, and
 - (ii) the name of each person signing the security agreement on behalf of the association, organization, syndicate, joint venture or church or other religious organization, and where the person signing is,
 - a. a natural person, the information required under subsection 1, or
 - b. an artificial body, the information required under this subsection,

whether or not the person signing creates a security interest;

(d) an estate of a deceased natural person, the first given name, followed by the initial of the second given name, if any, followed by the surname of the deceased, followed by the word "estate";

(e) a trade union,

(i) the name of the trade union, and

(ii) the information required under subsection 1 for each natural person signing the security agreement on behalf of the trade union,

whether or not the natural person creates a security interest;

(f) a trust and the document creating the trust,

(i) designates a name for the trust, that name followed by the word "trust",

(ii) does not designate a name for the trust, the name of one of the trustees and where the trustee is,

a. a natural person the information required under subsection 1, or

b. an artificial body, the information required under subsection 2,

whether or not the trustee creates a security interest;

(g) an estate of a bankrupt and the bankrupt is,

(i) a natural person, the first given name of the person followed by the initial of the second given name, if any, followed by the surname, followed by the word "bankrupt", or

(ii) an artificial body, the name of the person followed by the word "bankrupt"; or

(h) an artificial body, other than one described in clauses a to g,

(i) the name of the artificial body, and

(ii) the name of each person signing the security agreement on behalf of the artificial body, and where the person signing is,

a. a natural person, the information required under subsection 1, or

b. an artificial body, the information required under this subsection,

whether or not the person signing creates a security interest.

(3) Where a person identifies himself or itself to the public by a name or style other than his or its own name, as the case may be, the name may be set out in the financing statement on a line designated for business debtor.

(4) Where the name of a person is required to be set out on a financing statement under subsection 1 or 2, the name shall be set out for,

(a) a natural person, on a line designated for individual debtor; or

(b) an artificial body, on a line designated for business debtor.

APPENDIX "E"

BRANCH FILING OFFICES

(AS PER "BRANCH OFFICE" CODE SHOWN IN THE REGISTRATION NUMBER)

- 01 Barrie; Simcoe (C)
- 02 Belleville, Hastings (C)
- 03 Bracebridge; Muskoka (R)
- 04 Brampton; Peel (R)
- 05 Brantford; Brant (C)
- 06 Brockville; Leeds & Grenville (C)
- 07 Cayuga; Haldimand (J)
- 08 Chatham; Kent (C)
- 09 Cobourg; Northumberland (C)
- 10 Cochrane; Cochrane (D)
- 11 Cornwall; Stormont, Dundas & Glengarry (C)
- 12 Fort Frances; Rainy River (D)
- 13 Goderich; Huron (C)
- 14 Gore Bay; Manitoulin (D)
- 15 Guelph; Wellington (C)
- 16 Haileybury; Timiskaming (D)
- 17 Hamilton; Hamilton-Wentworth (R)
- 18 Kenora; Kenora (D)
- 19 Kingston; Frontenac (C)
- 20 Kitchener; Waterloo (R)
- 21 Lindsay; Victoria (C) and Provisional County of Haliburton (C)
- 22 London; Middlesex (C)
- 23 L'Orignal; Prescott & Russell (C)
- 24 Milton; Halton (R)
- 25 Napanee; Lennox & Addington (C)
- 26 North Bay; Nipissing (D)
- 27 Orangeville; Dufferin (C)
- 28 Ottawa; Ottawa-Carleton (R)
- 29 Owen Sound; Grey (C)
- 30 Parry Sound; Parry Sound (D)
- 31 Pembroke; Renfrew (C)
- 32 Perth; Lanark (C)
- 33 Peterborough; Peterborough (C)
- 34 Picton; Prince Edward (C)
- 35 Thunder Bay, Thunder Bay (D)
- 36 St. Catharines; Niagara North (J)
- 37 St. Thomas; Elgin (C)
- 38 Sarnia; Lambton (C)
- 39 Sault Ste. Marie; Algoma (D)
- 40 Simcoe; Norfolk (J)
- 41 Stratford; Perth (C)
- 42 Sudbury; Sudbury (D)
- 43 Toronto; York (J)
- 44 Walkerton; Bruce (C)
- 45 Welland; Niagara South (J)
- 46 Whitby; Durham (R)
- 47 Windsor; Essex (C)
- 48 Woodstock; Oxford (C)
- 88,89,90 Central Registration Branch (Mailed-in Registrations)

(C) County (D) District (R) Regional or District Municipality (J) Judicial District



3 1761 11469480 5